IN THE HIGH COURT OF JUDICATURE AT BOMBAY

IN INSOLVENCY
PETITION NO. 26 OF 2007.

Re : Kishinchand S. Loungani . . . . . Debtor.

Ex-parte :-
Ashni S. Valecha . . . . . Petitioning Creditor.

Mr. R. D. Dave i/by M/s.N.N.Vaishnawa & Co., for Petitioning Creditor.

None for Debtor.

. . . . . .

CORAM : A.M.KHANWILKAR J.
NOVEMBER 27, 2007.

P. C.

1. The present Petition is founded on the decree passed by the Court against debtor on 13th April 2005 in Summary Suit No.319 of 2004 on Summons for Judgement No.251 of 2004. As the debtor failed to pay the amount, Insolvency Notice No.N-174 of 2006 dated 12th January 2006 was issued, which was duly served on the debtor on 19th January 2007. Inspite of service, debtor failed to pay the decretal amount. In that sense, act of insolvency was completed on 23rd February 2007.

2. As the debtor failed to pay the amount or offer any explanation for non-payment, Petitioning Creditor has had no option but to take out the present action, which has been filed on 13th March 2007. The debtor has been duly served personally on 27th April 2007. No reply has been filed. Inspite of such service, none appears for the debtor. As no explanation has been offered on behalf of the debtor, Petition ought to succeed in terms of prayer clauses (a) and (b).

(a) That an order adjudicating the Debtor as insolvent may be passed and he may be adjudicated as insolvent.

(b) Costs of this petition be provided for.

. Ordered accordingly.

A. M. KHANWILKAR, J.